Form (5-B)

THE REPUBLIC OF THE UNION OF MYANMAR

Mandalay Region Investment Committee

ENDORSEMENT

Endorsement No. MDY-036 / 2020 Dated : 13 March , 2020

This Endorsement is issued by the Mandalay Region Investment Committee according to the section 25(d) of the Myanmar Investment Law-

(1) Name of Investor MR.CHI YAM CYRUS PUN

(2) Citizenship CHINESE

(3) Residence Address 3/F 620, KING'S ROAD, NORTH POINT,HONG KONG.

(4) Name and Address of Principle Organization MM(BL)PTE. LTD, 63 MOHAMED SULTAN ROAD,#02-14,SULTAN-LINK,SINGAPORE(239002)

(5) Place of Incorporation SINGAPORE

(6) Type of Business HOTEL SERVICES

(7) Place(s) of investment Project HOLDING NO. (6A),(6B),(6D),(6E),(6F),(6G),(6H),(7A),(7B),(7D),9,10,KWIN NO.(9-YWAR THIT NORTH), NO. (4) WARD AND HOLDING NO.(11,12, 13), KWIN NO.(12 YUAN TAN & ZAYAT GYI ZAY), NO.(2) WARD, NYAUNG OO TOWNSHIP, NYAUNG OO DISTRICT, MANDALAY REGION.

(8) Amount of Foreign Capital US$ 4.600 MILLION

(9) Period for Foreign Capital to be brought in 3 (THREE) YEARS

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 4.600 MILLION

(11) Construction/ Preparation Period 2 (TWO) YEARS

(12) Validity of Endorsement INITIAL 50 (FIFTY YEARS)

(13) Form of Investment WHOLLY FOREIGN OWNED

(14) Name of Company Incorporated in Myanmar RIVERSIDE BAGAN LIMITED

(Zar Ni Aung)
Acting Chairman

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်

မန္တလေးတိုင်းဒေသကြီးရင်းနှီးမြှုပ်နှံမှုကော်မတီ

အတည်ပြုမိန့်

အတည်ပြုမိန့်အမှတ်၊ မတလ - ၀၃၆/၂၀၂၀ ၂၀၂၀ ပြည့်နှစ်၊ မတ်လ ၁၃ ရက်

မန္တလေးတိုင်းဒေသကြီး ရင်းနှီးမြှုပ်နှံမှု ကော်မတီသည် မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ-၂၅ (ဃ) အရ ဤအတည်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည် -

(၁) **ရင်းနှီးမြှုပ်နှံသူအမည်** MR.CHI YAM CYRUS PUN

(၂) **နိုင်ငံသား** CHINESE

(၃) **နေရပ်လိပ်စာ** 3/F 620, KING'S ROAD, NORTH POINT,HONG KONG.

(၄) **ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ** MM (BL) PTE. LTD, 63 MOHAMED SULTAN ROAD, #02-14, SULTAN-LINK, SINGAPORE (239002)

(၅) **ဖွဲ့စည်းရာအရပ်** SINGAPORE

(၆) **ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား** ဟိုတယ်ဝန်ဆောင်မှုလုပ်ငန်း

(၇) **ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ)** ဦးပိုင်အမှတ် (၆က)၊(၆ခ)၊(၆ဃ)၊(၆င)၊(၆စ)၊(၆ဆ)၊(၆ဇ)၊(၇က)၊(၇ခ)၊(၇ဃ)၊၉၊၁၀၊ ကွင်းအမှတ်(၉-ရွာသစ်မြောက်)၊အမှတ်(၄)ရပ်ကွက် နှင့် ဦးပိုင်အမှတ် (၁၁၊ ၁၂၊၁၃)၊ ကွင်းအမှတ်(၁၂-ယွန်းတန်းနှင့်ဇရပ်ကြီးဈေး)၊ အမှတ်(၂)ရပ်ကွက်၊ ညောင်ဦးမြို့နယ်၊ ညောင်ဦးခရိုင်၊ မန္တလေးတိုင်းဒေသကြီး။

(၈) **နိုင်ငံခြားမတည်ငွေရင်းပမာဏ** အမေရိကန်ဒေါ်လာ ၄.၆၀၀ သန်း

(၉) **နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ** ၃နှစ်

(၁၀) **စုစုပေါင်း မတည်ငွေရင်း ပမာဏ(ကျပ်)** အမေရိကန်ဒေါ်လာ ၄.၆၀၀ သန်း နှင့်ညီမျှသော မြန်မာကျပ်ငွေ

(၁၁) **တည်ဆောက်မှု/ ပြင်ဆင်မှုကာလ** ၂နှစ်

(၁၂) **အတည်ပြုမိန့်သက်တမ်း** ကနဦး ၅၀ နှစ်

(၁၃) **ရင်းနှီးမြှုပ်နှံမှုပုံစံ** ရာခိုင်နှုန်းပြည့် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု

(၁၄) **မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည်** RIVERSIDE BAGAN LIMITED

(ဇာနည်အောင်)

Confidential

THE REPUBLIC OF THE UNION OF MYANMAR
MANDALAY REGION INVESTMENT COMMITTEE

55th Street, Bet;40th &41th, Maharaungmyay Township, Mandalay

Our ref : 22 / 44 / 03 (Na-36)(၀၂၂၂/ 2020)

Date : 13 March , 2020

Subject: **Decision of the Mandalay Region Investment Committee on the Endorsement for Hotel Services under the name of Riverside Bagan Limited**

Reference: Riverside Bagan Limited's letter dated 4th , March, 2020

1. The Mandalay Region Investment Committee, at its meeting (3/2020) held on 13th March 2020, approved the endorsement for investment for Hotel services under the name of Riverside Bagan Limited submitted by MM (BL) PTE LTD. 100% from Singapore as a wholly foreign owned investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the endorsement are as follows:

(a) The term of the endorsed project shall be initial fifty (50) years commencing from the date of the issuance of the endorsement by the Mandalay Region Investment Committee and shall be extendable for a period of ten(10) years, and a futher consencutive period of ten (10) years subject to the approval of the Mandalay Region Investment Committee.

(b) The term of the Land Lease Agreement shall be initial fifty (50) years commencing from the date of signing of the Land Lease Agreement between Chindwin Investment Limited (Lessor) and Riverside Bagan Limited (Lessee) and shall be extendable for a period ten (10) years, and a futher consencutive period of ten (10) years by mutual agreement between the Lessor and the Lessee subject to the approval of the Mandalay Region Investment Committee.

(c) The annual rent for the land shall be US$ 10,000/- (United States Dollar Ten Thousand only) calculated at the rate of US$ 0.57 per square meter per year of the total land measuring 4.31 acres (17441.9666 square meters).

(d) Riverside Bagan Limited, may submit the application form for the right to use land under chapter XII and exemptions and reliefs under sections 75,77 and 78 of the Chapter XVIII of Myanmar Investment Law.

(e) Riverside Bagan Limited shall use its best efforts to achieve a timely realization of the work stated in the endorsement application.

(f) Riverside Bagan Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Riverside Bagan Limited shall carry out prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Riverside Bagan Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to be undertaken such as water storage tank, fire hooks, sand bags, fire extinguishers and provide training to use the fire fighting equipment and also to appoint fire safety officer.

(i) Riverside Bagan Limited shall submit to the Mandalay Region Investment Committee of any transfer of shares or transfer of the business to any person during the permitted investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(j) Riverside Bagan Limited which has benefitted from the endorsement for exemptions and reliefs, shall submit an annual report in the prescribed form to the Myanmar Investment Commission within three (3) months at the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of the report on its website or the Myanmar Investment Commission's website.

(k) Riverside Bagan Limited must, during the operation period under the endorsement of the Mandalay Region Investment Committee,

submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Riverside Bagan Limited shall have to abide by the Ministry of Religious Affairs and Culture, Archaeology and National Museum Department's rules, regulations, directives, instructions and Integrated Management Framework (IMF) of Bagan and The Protection and Preservation of Cultural Heritage Regions Law(2019).

4. Riverside Bagan Limited shall carry out in accordance with the stipulations of the relevant Union Ministries, governmental departments and governmental organizations to obtain license, permit or registration as per section 65(d) of the Myanmar Investment Law.

5. Riverside Bagan Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment Joint Venture Agreement and the Lease Agreement for land to the Mandalay Region Investment Committee and the Myanmar Investment Commission.

(Zar Ni Aung)
Acting Chairman

Riverside Bagan Limited.

cc:1. The Office of the Union Government
2. Ministry of Home Affairs
3. Ministry of Office of the Union Government
4. Ministry of Religious Affairs and Culture
5. Ministry of Transport and Communication
6. Ministry of Natural Resources and Environmental Conservation
7. Ministry of Labour, Immigration and Population
8. Ministry of Commerce
9. Ministry of Planning, Finance and Industry
10. Ministry of Investment and Foreign Economic Relations
11. Ministry of Hotel and Tourism
12. Central Bank of Myanmar
13. Office of the Mandalay Region Government

14. Ministry of Planning and Finance of Mandalay Region
15. Ministry of Electric, Energy and Construction of Mandalay Region
16. Director General, Directorate of Hotel and Tourism
17. Director General, Department of Archaeology and National Museum
18. Director General, Department of Environmental Conservation
19. Director General, Directorate of Labour
20. Director General, Department of Immigration
21. Director General, Directorate of Industrial Supervision and Inspection
22. Director General, Department of Trade
23. Director General, National Archives Department
24. Director General, Customs Department
25. Director General, Internal Revenue Department
26. Director General, Directorate of Investment and Company Administration
27. Directorate of Industrial Supervision and Inspection of Mandalay Region
28. Planning Department of Mandalay Region
29. Department of Environmental Conservation of Mandalay Region
30. Directorate of Labour of Mandalay Region
31. Directorate of Hotel and Tourism of Mandalay Region
32. Department of Archaeology and National Museum of Mandalay Region (Bagan Branch)
33. Directorate of Water Resources and Improvement of River Systems of Mandalay Region.
34. General Administration Department of Mandalay Region
35. Director, Investment Division(3)
36. Director, Investment Monitoring Division
37. Director, Planning and Statistics Division